

**HESSMER VOLUNTEER
FIRE DEPARTMENT, INC.**

Financial Report

Year Ended December 31, 2014

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INDEPENDENT ACCOUNTANTS' COMPILATION REPORT

To the Board of Directors
Hessmer Volunteer Fire Department, Inc.
Hessmer, Louisiana

We have compiled the accompanying statement of financial position of Hessmer Volunteer Fire Department, Inc. (a nonprofit organization) as of December 31, 2014, and the related statements of activities and cash flows for the year then ended. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

Management has elected to omit substantially all of the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Organization's financial position, changes in net assets, and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

Kolder, Champagne, Slaven & Company, LLC
Certified Public Accountants

Marksville, Louisiana
June 26, 2015

FINANCIAL STATEMENTS

HESSMER VOLUNTEER FIRE DEPARTMENT, INC
Hessmer, Louisiana

Statement of Financial Position
December 31, 2014

ASSETS

Current assets:

Cash	\$ 57,308
Accounts receivable	<u>18,632</u>
Total current assets	<u>75,940</u>

Fixed assets:

Building and improvements	150,758
Equipment	415,131
Trucks	718,995
Less: accumulated depreciation	<u>(770,341)</u>
Total fixed assets, net	<u>514,543</u>

Total assets	<u>\$ 590,483</u>
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LIABILITIES AND NET ASSETS

Current liabilities:

Notes payable	\$ 34,034
Accounts payable	2,209
Accrued interest payable	<u>3,757</u>
Total current liabilities	<u>40,000</u>

Non-current liabilities:

Notes payable	<u>181,282</u>
Total liabilities	<u>221,282</u>

Net assets:

Investment in fixed assets, net	299,227
Unrestricted net assets	<u>69,974</u>
Total net assets	<u>369,201</u>

Total liabilities and net assets	<u>\$ 590,483</u>
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See accompanying accountants' compilation report.

HESSMER VOLUNTEER FIRE DEPARTMENT, INC
Hessmer, Louisiana

Statement of Activities
For the Year Ended December 31, 2014

Revenues, gains and other support:

Ad valorem taxes	\$ 99,168
Forestry grant	3,040
USDA grant	16,500
Election rent	300
Fundraising activities	3,235
Contributions	600
Miscellaneous	<u>15</u>
Total	<u>122,858</u>

Expenses and losses:

Accounting	1,200
Depreciation	39,249
Dues and subscriptions	427
Fundraising expenses	1,090
Fuel	2,876
Interest	7,747
Office	541
Repairs	7,750
Salaries	2,564
Supplies	3,878
Utilities	1,265
Meeting expense	2,853
Uniforms	739
Training	1,482
Insurance	8,209
Other	<u>3,286</u>
Total	<u>85,156</u>

Change in net assets	37,702
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Net assets, beginning of year	<u>331,499</u>
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Net assets, end of year	<u>\$ 369,201</u>
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See accompanying accountants' compilation report.

HESSMER VOLUNTEER FIRE DEPARTMENT, INC
Hessmer, Louisiana

Statement of Cash Flows
For the Year Ended December 31, 2014

Cash flows from operating activities:	
Change in net assets	\$ 37,702
Adjustments to reconcile change in net assets to net cash provided by operating activities -	
Depreciation	39,249
Increase in accounts receivable	(1,810)
Decrease in accounts payable	<u>(13,777)</u>
Net cash provided by operating activities	<u>61,364</u>
Cash flows from investing activities:	
Purchase of equipment	<u>(16,262)</u>
Cash flows from financing activities:	
Decrease in accrued interest payable	(1,346)
Payments on note payable	<u>(33,638)</u>
Net cash provided by investing activities	<u>(34,984)</u>
Net increase in cash	10,118
Cash, beginning of year	<u>47,190</u>
Cash, end of year	<u>\$ 57,308</u>

See accompanying accountants' compilation report.